Opening Statement of the Honorable Fred Upton Chairman, House Committee on Energy and Commerce Oversight and Investigations Subcommittee Hearing on "The Federal Green Jobs Agenda" June 19, 2012

(As Prepared for Delivery)

Today we are here to carefully scrutinize the Obama administration's green jobs agenda. After borrowing and spending billions upon billions of dollars and after 40 consecutive months with a national unemployment rate higher than eight percent, I have no doubt that the American people would welcome any jobs, whether you call them green, blue, or any other shade of the rainbow.

The American Recovery and Reinvestment Act was touted by President Obama as "the most sweeping economic recovery package in history." According to the President, it aimed to make investments "to put Americans to work doing the work that America needs done." Unfortunately, despite spending nearly \$1 trillion, the stimulus failed to achieve its promised job creation and new questions are being raised about programs funded by the stimulus.

The Committee is dedicated to ensuring taxpayer dollars are used wisely, an objective that cannot be achieved without fully understanding whether a program is successful before investing additional taxpayer dollars. There is no better measure of a stimulus program's success than its record at job creation, a metric the American people are focused on as they watch the stubbornly high unemployment figures emerge each month.

That's why we were so surprised when both the Department of Treasury and the Department of Energy confirmed to the committee that a multi-billion dollar stimulus program, the Section 1603 grants for renewable energy, does not even include job creation among its primary objectives.

The number of long-term jobs that DOE estimates *may* have been created by this program, both direct and indirect, are appallingly low given the sheer amount of federal dollars invested in the underlying projects. I say "*may* have been created" because DOE itself has cast tremendous doubts on the inherent accuracy of its computer model-generated estimates.

Yet, in spite of these very serious questions, the President has proposed a budget that borrows more and spends more on the 1603 program, not to mention an array of other projects benefitting renewable energy developers. Our nation cannot afford to double down on costly policies with unproven results. That's why this hearing is so important, bringing witnesses to discuss the green jobs agenda and determine what it has cost taxpayers and what it has delivered, or failed to deliver, in return.